

Federal Housing Finance Agency

Economist, TS-0110-12

ANNOUNCEMENT NUMBER:	DH-10-12	APPLICATION DEADLINE:	6/17/2010
JOB LOCATION:	Washington , Dist of Columbia	WORK SCHEDULE:	Full Time
SALARY RANGE:	\$80,507.00-\$128,811.00	OPEN DATE:	3/05/2010
TIME LIMIT:	Permanent - No time limit	WHO MAY APPLY:	US citizens
NUMBER OF VACANCIES:	3	PROMOTION POTENTIAL:	14

NOTES:

This vacancy will have bi-weekly cut-off dates beginning April 1, 2010. All applications that meet the minimum qualification requirements and are received by 11:59 pm (EST) on the cut-off date will be referred to management for selection. This vacancy may be closed prior to June 17, 2010 if all positions are filled before the closing date.

There are currently three vacancies available. However, should additional vacancies become available 3 months after the closing date, applicants for this position will be considered, so more than three positions may be filled.

The Federal Housing Finance Agency's (FHFA) mission is to promote a stable and liquid mortgage market, affordable housing and community investment through safety and soundness oversight of Fannie Mae, Freddie Mac and the Federal Home Loan Banks (FHLBanks). There are 12 FHLBanks, each with its own president and board of directors, located in different regions of the country. The FHLBanks are an essential source of stable, low-cost funds to financial institutions for home mortgage, small business, rural and agricultural loans. Collectively, FHLBanks and their member institutions are the largest source of residential mortgage and community development credit in the United States. Membership in the FHLBank System includes thrift institutions (savings and loan associations, saving banks and cooperative banks), commercial banks, and credit unions, as well as a small number of insurance companies. The FHLBank System has combined assets exceeding \$1 trillion.

Within FHFA, the Division of FHLBank Regulation is seeking to fill an economist position in its headquarters office, located just blocks from the White House and easily accessible by Metro. As compared with other federal agencies, FHFA employees enjoy all the standard federal benefits, plus additional agency-specific benefits and competitive salaries not tied to the GS pay system. The agency allows for flexible work arrangements, and provides excellent benefits, including the potential for on-going medical benefits after retirement.

As an economist in the Division of FHLBank Regulation, you will be responsible for providing economic analyses of ongoing and proposed FHLBank product programs, FHFA regulations, and legislation affecting FHFA. You will conduct independent research on topics including, but not limited to: the performance of the FHLBanks; risk measurement and management at the

FHLBanks; the role of the FHLBanks in housing finance, and implications stemming from the FHLBanks' cooperative ownership structure.

FHFA is a small, fast-paced federal agency. As a member of FHFA, you will be part of an integrated team that serves the American people by ensuring a safe and sound secondary mortgage market.

Interested applicants should apply directly by visiting our on-line application system at <https://www.avuedigitalservices.com/fhfa/applicant.html>.

DUTIES:

If selected you will:

Support the development and operation of the monitoring programs by assisting in the development of information requests, and in the analyses of FHLBank data and programs.

Draft monitoring reports supporting conclusions with analysis based on FHLBank data and other sources in a manner that ensures the work can be replicated and supported.

Assist in conducting research on topics including but not limited to: performance of the FHLBanks; risk measurement and management at the FHLBanks; role of the FHLBanks in housing finance, and implications stemming from the FHLBanks' cooperative ownership structure.

Support the preparation and presentation of results from economic, financial and monitoring reports to senior agency officials.

Participate in the development and analysis of new regulations, orders, policies, or advisory bulletins that should be undertaken to respond to potential threats to the safety and soundness of the FHLBank System and to ensure that the FHLBanks continue to achieve their housing finance mission.

Assist in the research and identification of emerging risks in the FHLBank System such as market, interest rate, operational and credit risk. This responsibility requires maintaining familiarity with best practices and trends.

MINIMUM FEDERAL QUALIFICATION REQUIREMENTS:

BASIC REQUIREMENTS

A. Applicants must show successful completion of a full four-year course of study in an accredited college or university leading to a bachelor's or higher degree in economics that included at least 21 semester/31 quarter hours in economics and 3 semester/4 quarter hours in statistics, accounting, or calculus.

OR

B. An appropriate combination of education and experience----courses equivalent to a major in economics, as shown in A above, plus appropriate experience or additional education.

ADDITIONAL EXPERIENCE REQUIREMENTS

In addition to meeting the basic entry qualification requirements, applicants must have one (1) year of specialized experience equivalent to at least GS-11 (or TS-11 or OF-19 level at FHFA).

Specialized experience is experience which is in or related to the line of work of the position to be filled and which has equipped the applicant with the specific knowledge, skills, and abilities to successfully perform the duties of the position. Examples of qualifying specialized experience include: assembled or analyzed financial, housing, mortgage, or census data bases and assisted in conducting economic research.

OTHER SIGNIFICANT FACTS:

If selected, applicants who are current FHFA employees that were transferred from the Federal Housing Finance Board or the Office of Federal Housing Enterprise Oversight on 10/27/08 will retain their current benefits and be placed in their former agency's pay plan (TM or OF respectively).

You must contact the Human Resources Office (at least 5 business days prior to the closing date) at (202) 408-2810 for alternative application procedures if you are not able to apply on-line. Applicants submitting their application on-line must complete the application process by 11:59 EDT of the closing date.

All qualified applicants will receive consideration for employment regardless of race, color, religion, gender, status as a parent, sexual orientation, political affiliations, national origin, age, disability, or any other non-merit factor.

REASONABLE ACCOMMODATION: This agency provides reasonable accommodations to applicants with disabilities, except when doing so would pose an undue hardship on the agency. If you need a reasonable accommodation for any part of the application and hiring process, please notify us. The decision on granting reasonable accommodation will be on a case-by-case basis.

Relocation expenses are NOT authorized.

BENEFITS: FHFA offers a wide array of benefits:

1. FREE comprehensive dental coverage to employees and their family members. There is a \$2,500 annual maximum per employee and a separate orthodontic benefit for dependent children to age 19. (Annual deductibles apply.)
2. FREE vision care coverage. This benefit covers the employee and all eligible dependents. (Co-pay applies.) Coverage includes reimbursement according to a fee schedule for eye examinations, frames and contact lenses once every 12 months.
3. 100% cost of your public transportation commuting expenses (e.g., vanpool, metro bus, metro train). The first \$230 tax-free and \$90 per month to cover the cost of parking at Metro operated lots.
4. Alternative Work Schedule (AWS) includes a flexible work schedule and a compressed work schedule.
5. The Wellness Program provides a taxable reimbursement each fiscal year for various health related expenses. The maximum reimbursement dollar amount is established annually and may vary.
6. A variety of Federal Employee Health Benefit plans to choose from which can be paid from

pre-tax income. FHFA pays 90% of the bi-weekly premium.

7. The Federal Employee Retirement System (FERS) is a three-tiered program consisting of: Basic Benefit (a retirement pension) Social Security, and the Thrift Savings Plan (see below).

8. The Thrift Savings Plan (TSP) is a retirement savings and investment plan for Federal employees and offers the same type of savings and tax benefits provided under 401(k) plans. As a FERS employee, you can contribute up to \$16,500 per year. You will receive agency-matching contributions up to the first 5 percent. As a CSRS employee, you can contribute up to \$16,500 per year. CSRS employees do not receive any agency contributions. Employees age 50 or older as of December 31, 2009, may contribute an additional \$5,500 for catch-up contribution per year.

9. In addition to the Thrift Savings Plan (TSP), FHFA offers additional 401(k) plan that is administered by T. Rowe Price. Employees contributing at least 3% to the TSP may participate in the agency 401(k) plan. 401(k) plan participants may contribute up to 10% of their salary on a pre-tax basis, with agency matching contributions of up to 3 percent.

10. The Federal Employee Group Life Insurance offers numerous life insurance policy options covering employees and dependents.

11. The federal leave program offers exceptional time-off benefits, including annual leave, sick leave, Family Friendly Leave, Family Medical Leave, and ten (10) paid holidays per year.

12. The Employee Assistance Program (EAP) provides free confidential counseling and referral services to you and your family members.

13. The Federal Long Term Care Insurance Program provides long term care insurance to help pay for costs of care when you can no longer perform everyday tasks by yourself, or you have a severe cognitive impairment, such as Alzheimer's. You may visit the Long Term Care Partners website for more information: www.ltcfed.com.

14. The Flexible Spending Account Program provides pre-tax, employee-funded accounts to pay for medical expenses that are tax deductible as well as dependent care costs.

15. Career development and enrichment training is available in job-related areas.

16. Other benefits include free use of an on-site gym and locker room with shower facilities.

Favorable adjudication of the appropriate level of background investigation is a condition of employment at FHFA.

If selected, male applicants born after 12/31/59 must confirm their selective service registration status.

Applicants must be U.S. citizens.

This position is being filled through Federal Housing Finance Agency's hiring authority granted by the Housing Economic Recovery Act (HERA). All applicants meeting the basic qualification requirements will be forwarded to the Selecting Official for consideration.

ICTAP ELIGIBLES - Take Note! ICTAP eligibles may apply for special selection priority for this position. Career Transition Assistance Plan (CTAP) and Interagency Career Transition Assistance Plan (ICTAP): Displaced employees must meet the following definition of well-qualified: Well-qualified candidates are those who satisfy all minimum qualification requirements

and have conducted financial and economic analysis using economic and financial models, econometric methods and statistical techniques.

New federal employees are required to fulfill a one-year probationary period.

Contact Information:
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